

FINAL NOTICE PRIOR TO LEGAL ACTION

Date: [Insert Date]

[Borrower Name]

[Business Name]

[Address Line 1]

[Address Line 2]

RE: Notice of Default and Intent to Litigate - Loan Account #[Account Number]

Dear [Borrower Name],

This letter serves as formal notice that your business loan account is in default. Despite previous requests for payment, the outstanding balance remains unpaid.

As of [Date], the total amount due is **[\$Amount]**. This includes the principal balance, accrued interest, and late fees.

Demand for Payment

This is your final opportunity to resolve this debt voluntarily. You are required to pay the full amount mentioned above by [Deadline Date, e.g., 7 days from today]. Payment must be made via [Accepted Payment Method, e.g., Certified Check or Wire Transfer].

Notice of Intent to Sue

Failure to remit payment or contact our office to establish a mutually agreeable settlement by the deadline will result in this matter being referred to our legal counsel. Litigation may include, but is not limited to:

- Filing a formal lawsuit against [Business Name].
- Seeking a judgment for the full balance plus attorney fees and court costs.
- Enforcing security interests in collateral or pursuing personal guarantees.

Please contact us immediately at [Phone Number] or [Email Address] to prevent further legal escalation.

Sincerely,

[Your Name/Signature]

[Title]

[Lending Institution/Company Name]